

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

<hr/>	:	CHAPTER 11
	:	
SCUNGIO BORST & ASSOCIATES, LLC,	:	BANKRUPTCY NO. 22-10609(AMC)
	:	
Debtor.	:	
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**NOTICE OF IDENTITY OF SBA PLAN TRUST ADMINISTRATOR  
IN CONNECTION WITH THE MODIFIED JOINT PLAN OF LIQUIDATION  
(WITH TECHNICAL MODIFICATIONS) PROPOSED BY SCUNGIO BORST &  
ASSOCIATES, LLC, DEBTOR-IN-POSSESSION, AND THE OFFICIAL COMMITTEE  
OF UNSECURED CREDITORS OF THE ESTATE OF DEBTOR**

**PLEASE TAKE NOTICE OF THE FOLLOWING:**

1. On October 20, 2023, the above captioned debtor and debtor in possession (the “Debtor”) filed the Modified Joint Plan of Liquidation (with Technical Modifications) proposed by Debtor and The Official Committee of Unsecured Creditors of the Estate of Debtor (the “Committee”) [D.I. 326] (together with all schedules and exhibits thereto, and as may be modified, amended, or supplemented from time to time, the “Plan”)<sup>1</sup> with the United States Bankruptcy Court for the Eastern District of Pennsylvania (the “Bankruptcy Court”).

2. Article II, Section 2.1 of the SBA Plan Trust Agreement (attached as Exhibit 1.65 to the Plan) provides for the appointment of one (1) SBA Plan Trust Administrator who shall carry out the purposes of the SBA Plan Trust Agreement (the “SBA Plan Trust Administrator”). The Debtor and Committee believe it is appropriate, subject to Bankruptcy Court approval, to designate Stephen J. Scherf, CPA to serve as the SBA Plan Trust Administrator.

3. Stephen J. Scherf, CPA/ABV/CFF, CDBV, CFE, CICA, CIRA, CTP, CVA is a professional with 27 years’ experience in bankruptcy proceedings. Mr. Scherf has served in roles of Disbursing Agent, Plan Administrator and Liquidating Trustee, as well as in various other capacities, within bankruptcy cases.

4. Article II, Section 2.4, of the SBA Plan Trust Agreement provides for the SBA Plan Trust Administrator to receive compensation from the SBA Plan Trust for his services and, upon receipt of appropriate documentation, reimbursement of all reasonable out-of-pocket expenses incurred by the SBA Plan Trust Administrator in the course of carrying out his duties.

5. The Debtor and Committee propose that the SBA Plan Trust Administrator be allowed (a) compensation for his services, payable after the trustee renders such services, not to exceed 25 percent on the first \$5,000 or less, 10 percent on any amount in excess of \$5,000, but

<sup>1</sup> Capitalized terms used but not otherwise defined herein have the meanings ascribed to such terms in the Plan.

not in excess of \$50,000, 5 percent on any amount in excess of \$50,000, but not in excess of \$1,000,000, and 3 percent of such moneys in excess of \$1,000,000, upon all moneys disbursed or turned over in connection with the SBA Plan Trust Documents by the SBA Plan Trust Administrator, and (b) upon receipt of appropriate documentation, reimbursement of all reasonable out-of-pocket expenses incurred by the SBA Plan Trust Administrator in the course of carrying out his duties.

6. Article I.B.1.81 of the Plan provides for a notice to be filed on the docket of this Chapter 11 Case prior to the commencement of the Confirmation Hearing identifying the person that, subject to Bankruptcy Court approval, will serve as the SBA Plan Trust Administrator.

7. The Debtor and Committee believe that Mr. Scherf is well-qualified to serve in the role of SBA Plan Trust Administrator.

Dated: January 4, 2023

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